GOVERNMENT OF INDIA
NON-CONVENTIONAL ENERGY SOURCES
LOK SABHA

UNSTARRED QUESTION NO:964
ANSWERED ON:29.07.2005
REPAYMENT OF LOAN TO IREDA
Vallabbhaneni Shri Balashowry

Will the Minister of NON-CONVENTIONAL ENERGY SOURCES be pleased to state:

(a) the status of the recovery of loans advanced by Indian Renewable Energy Development Agency (IREDA) during the last three years;

(b) whether the loans advanced by IREDA are not repaid regularly;

(c) if so, the reasons therefor;

(d) the outstanding amount as on date; and

(e) the efforts made to recover the loans as early as possible?

Answer

MINISTER OF STATE OF THE MINISTRY OF NON-CONVENTIONAL ENERGY SOURCES (INDEPENDENT CHARGE) (SHRI VILAS MUTTEMWAR)

(a): The cumulative loan recovery percentage for the Indian Renewable Energy Development Agency (IREDA) during the last three years i.e. 2002-03 to 2004-05 is 55.49, 60.87 and 54.32 respectively.

(b)&(c): Repayment of loans has been affected in some cases primarily on account of projects becoming unremunerative due to reasons natural or otherwise thereby limiting repayment capability.

(d): The outstanding dues as on 31/3/2005 are Rs.577.21 crore.

(e): IREDA has taken a series of steps against defaulters for recovery of loans such as sending recall notices, filing cases before Debt Recovery Tribunals (DRT) and the Board for Industrial and Financial Reconstruction (BIFR), taking action under the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act (SRFAESI), 2002 etc.